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S-20719A-09-0583

ORIGINAL

OPEN MEETING AGENDA ITEM

Sent:
To:
Cc:
Subject:

Wednesday, April 11, 2012 3:40 PM
Pierce-Web; Newman-Web; Burns-Web; Stump-Web; Sandra D Kennedy Kennedy-Web@azcc.gov
Jim@loancityaz.com
Morgan Financial Decision

RECEIVED

2012 APR 11 P 4:16

AZ CORP COMMISSION
DOCKET CONTROL

To: Mr. Gary Pierce - Chairman

Pierce-web@azcc.gov

Mr. Paul Newman

Newman-web@azcc.gov

Ms. Brenda Burns

Burns-web@azcc.gov

Mr. Bob Stump

Stump-web@azcc.gov

Ms. Sandra D. Kennedy

Kennedy-web@azcc.gov

Re: Morgan Financial Investments, Docket No. S-20719A-09-0583

Dear ACC Commissioners,

I am writing as one of the Morgan Financial Lenders. I found it disconcerting to learn from Jim Hartgraves that the Grafts are being put into a priority position above the rest of us to receive a full restitution of \$67,000. Since the Grafts were never Morgan Financial members, I do not understand how they would be placed in a position below the rest of us who are members.

Progress is being made by Morgan Financial to recover the investments of the Lenders, and we all know that time needs to be given to allow this process in order to see a successful conclusion. My \$100,000 investment represents a significant part of the retirement funds for my wife and myself. We are simply not in a position to replace these funds and will therefore suffer hardship if these funds are not recovered.

During the past few years I have trusted in Morgan Financial's ability to protect my principle investment and to regain interest as property sales take place. When I became a Lender, I expected to put the ACC distractions behind. **I humbly request that you please accept the Exchange Agreement and permit Morgan to focus on the portfolio at hand.**

I trust in good faith that each of you will honor this request. Thank you for hearing my request.

Sincerely,

Gordon K. Sheffer
618 E 700 N
Westville, IN 46391
Tel. 219/477-3659

Arizona Corporation Commission
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